

6136 Chester Street  
Arlington, Tennessee 38002  
September 22, 2010

Honorable Robert E. Gerber  
United States Bankruptcy Court for the Southern District of New York  
Alexander Hamilton Custom House, One Bowling Green  
New York, New York 10004-1408

Dear Judge Gerber:

The reason for this letter is to emphasize the overwhelming financial damage that the bankruptcy of General Motors has caused to a number of middle-class Americans including myself. The bankruptcy of General Motors to shareholders came about very rapidly and with little warning. I had even mailed a letter to Rick Waggoner, shortly after the devastation of Hurricane Katrina when gasoline prices rose rapidly from what had been approximately \$1.65 per gallon to \$2.75 per gallon and upward. Mr. Waggoner as CEO and Chairman of the Board of General Motors has realized in hindsight that after that cataclysmic event, that the auto industry and its sales figures in North America would never be the same, after August 31<sup>st</sup>, 2005. As a matter of fact the Hummer brand and Saab should have been sold sometime during that time. Shareholders had little input into the management of General Motors and its day-to-day production. However, when the economic downturn became even more severe in 2007, Mr. Waggoner and his media people gave out even more assurances that General Motors had a ready reserve of cash on hand to weather-out any financial downturn. This was common knowledge during 2007 thru the Spring of 2008.

I personally held on to my General Motors shares including those that I had purchased in 1999, 2001, 2003, and 2006. I have a total of 420 shares of the 1 and 2/3 par value common stock, that I purchased outright or through General Motors and its dividend reinvestment plan.

Of course today the stock is Motors Liquidation Company is really a synonym for U.S. financial failure. Even during the darkest hours of the 1920s when General Motors almost went bankrupt the first time, it was rescued by E. I. Dupont de Nemours, the chemical corporation during the 1920s, when the Dupont family bought up the shares and ousted William Durant. Shortly thereafter, Alfred P. Sloan, the renown industrialist became the Chairman of the Board and made General Motors into the greatest automobile manufacturer of the twentieth century. Alfred retired as Chairman of General Motors Corporation in 1956, at age 81, and died in 1966 at the great age of 91. Sloan could be considered one of the greatest business managers ever. Unfortunately for General Motors none came to take his place of his caliber of business acumen.

So, what I am asking you, as Judge of the Bankruptcy proceedings, **Why are the shareholders of Motors Liquidation Company left holding the “financial bankruptcy bag”** so to speak. We did not cause the excessive Union salaries of the UAW workers during these past thirty years, nor their flamboyant pension plans which ultimately sucked the living blood out of a viable corporation. General Motors in hindsight, should never have declared bankruptcy. They the management and the shareholders would have done far better if they had merged with another company back in 2007. Kirk Kerkorian tried to influence Rick Waggoner to do this after Hurricane Katrina changed buying practices, but GM did not see the urgency at this time.

MTL Company is nothing more than an empty shell of old obsolete factories, that can't even hire night watchmen or guards to protect from vandalism and metal thievery. Yet the new GM management intends to make a public offering to pay off its government loan and debt.

**I am very bitter about all of this**, and have constantly been selling stock (though not old GM shares) on any market rise that comes along such as last March 2010. The Ford family, Henry Clay Ford, had considerably more financial sense and knew not to take Obama's government

administered bailout loans, especially since the Ford family owns 54% of all Ford shares. I hope despite all the legal ramifications that your judgment can reserve something for shareholders that are going to be wiped out anyway, but at least some monetary amount in the form of warrants or some new class of stock would be of some benefit. I was going to leave my two-year granddaughter some stock at one time for her college education, but now it's my intention to sell every stock security owned and gift what I can to her in the form of U. S. Savings Bonds, that's about all one can count on from here on out. I think that I now understand how those that survived the Great Depression of 1929-1932, and lost a lot in the Crash, never became invested or trusted the stock market and security instruments again. I can certainly sympathize on their lost investment cause. I honestly don't care if the capital markets in the United States ever recover to the level they were in 2000-2005. I am getting out of this whimsical financial mayhem forever.

Sincerely yours,

A handwritten signature in black ink, reading "Walter F. Williams". The signature is written in a cursive, flowing style with a large initial "W".

Walter F. Williams

**C4 THE WALL STREET JOURNAL MONDAY, JANUARY 7, 2002**

*DOW AT 10,259.74 lower than now* **NEW YORK**

*Continued From Page C3*

YTD	52 WEEKS	STOCK (SYM)	YLD	VOL	NET	YTD	52 WEEKS	STOCK (SYM)	YLD	VOL	NET							
%CHG	H	LO	%	PE	100S	LAST	%CHG	H	LO	%	PE	100S	LAST	%CHG				
+3.5	10.85	5.19	10	830	6.50	+0.08	-0.3	29.30	18.75	4KdsEnn	KDE	119	14	664	19.97	-0.21		
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.9	71.48	31.81	FourSeasons	FS	80e	2.0	3273	49.06	+2.40	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.6	29.65	16.94	FoodEntn	FOA	80e	2.0	198	42.24	-0.46	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.6	93.40	25.44	Fratelecom	FTE	80e	2.0	151	10.30	-0.15	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.4	11.44	8.95	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.2	9	2.04	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.3	48.30	30.85	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.1	71.25	58.75	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.3	15.40	8	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.0	17.15	8.31	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.5	7.90	2.25	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.9	28.45	19.43	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.9	15.95	5.13	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+15.2	7.94	4.50	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.3	20.25	6.55	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.4	24.50	6.55	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.1	32.50	17.65	Fratelecom	win	80e	2.0	227	6.10	+0.20	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.0	49.94	23.65	GATX	GATX	124	3.7	7	2351	33.17	+0.02
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.9	5.39	2.40	GP	GP	124	3.7	7	2351	33.17	+0.02
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.7	48.90	27.75	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.0	31.25	26.25	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.6	4.06	1.10	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.8	5.45	0.19	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.8	38.82	21.88	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.7	28.54	20.89	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.6	71.14	53	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+10.8	34.98	11.12	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.6	24	17	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.9	11.75	5.80	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.1	11.70	5.50	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.1	24.21	4.24	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.0	29.15	18.49	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.6	14.60	9.13	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.0	81.69	37.99	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.1	19.24	5.75	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.0	196	60.50	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.2	53.55	28.50	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.7	40.50	32.80	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.7	18.04	8.09	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.7	52.85	37.25	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.1	67.80	39.17	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.2	28	11.50	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.0	26	24.10	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.2	35	15.65	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.6	16.95	0.95	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.6	37.94	23.91	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+5.9	19.95	13.51	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.5	37.65	25.39	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.4	26.65	24.35	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.5	40.99	28.80	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.5	26	23.70	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.2	7.10	4.56	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.5	12.25	5.04	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.7	11.75	4.68	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.5	20	11.19	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.2	11.40	6.60	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.3	24	10.55	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.5	36.38	24.50	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.9	4	1.31	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.7	16.37	11.30	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.2	58	47.15	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.4	21.30	16.55	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.7	19.35	12.31	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.3	25.88	0.38	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.1	37.30	15	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+7.2	37.90	11.45	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.6	6.35	3.88	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.0	42.40	18.99	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.7	12.65	5.68	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+3.9	35.43	23.50	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+0.2	70.90	45.02	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.3	120	63.27	Gabelli	GAB	2.41	8.1	12	755	29.90	...
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.50	15.91	Goodrich	GR	110	4.1	7	10728	26.62	+0.12	
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+4.3	6.75	3.70	Goodrich	GR	110	4.1	7	10728	26.62	+0.12
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+2.4	32.10	17.37	Goodrich	GR	110	4.1	7	10728	26.62	+0.12
+3.3	9.10	4.75	10e	1.7	4	5.80	+0.10	+1.3	6.20	2.25	Goodrich	GR	110	4.1	7	10728	26.62	+0.12
+3.3	9.10	4.75	10e	1.7	4</													

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**World Stock Markets: Investors**  
take a closer look at Singapore **Page C12.**

**IPO Outlook: Analysts ponder**  
future of defense-sector IPOs **Page C15.**

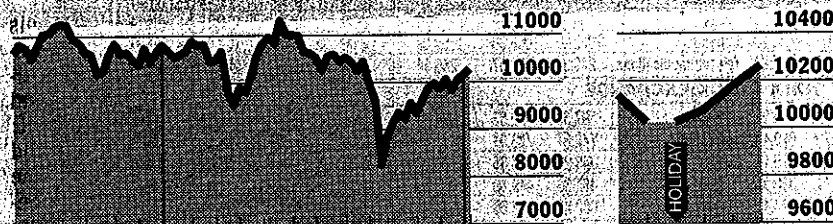
**MC**

## MARKETS DIARY

1/4/02

### STOCKS Dow Jones Industrial Average

10259.74 +87.60



A S O N D J F M A M J J A S O N D J																	F M T W T F				
2000		2001																			
INDEX	CLOSE	NET CHG	PCT CHG	12-MO HIGH	12-MO LOW	12-MO CHG	%	FROM 12/31	%												
DJIA	10259.74	+87.60	+0.86	11337.92	8235.81	-402.27	-3.77	+238.24	+2.38												
DJ-US Total Market	272.35	+1.89	+0.70	319.88	222.35	-26.86	-8.98	+5.64	+2.11												
S&P 500	1172.51	+7.24	+0.62	1373.73	965.80	-125.84	-9.69	+24.43	+2.13												
Nasdaq Composite	2059.38	+15.11	+0.74	2859.15	1423.19	-348.27	-14.47	+108.98	+5.59												
Russell 2000	499.30	+3.79	+0.76	517.23	378.90	+36.16	+7.81	+10.80	+2.21												

### INT'L STOCKS DJ World Stock Index (excl. U.S.)

126.38 +1.05

